

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re:	)	
	)	Chapter 11
HIGHLAND CAPITAL MANAGEMENT, L.P., <sup>1</sup>	)	Case No. 19-34054-sgj11
	)	
Reorganized Debtor.	)	
	)	

**GLOBAL NOTES TO POST CONFIRMATION REPORT**

The Highland Claimant Trust has filed the attached post-confirmation report (the “PCR”) in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Court”), with respect to the case of Reorganized Debtor Highland Capital Management, L.P., Case No. 19-34054 (SGJ) (the “Bankruptcy Case”). The Highland Claimant Trust prepared the PCR with the assistance of the Reorganized Debtor’s employees, advisors, and professionals. The PCR was prepared solely for the purpose of complying with the post-confirmation quarterly reporting requirements established by the United States Trustee Program (*see* <https://www.justice.gov/ust/chapter-11-operating-reports>). The PCR should not be relied upon by any persons for any information in connection with current or future financial conditions or events relating to the Highland Claimant Trust, the Reorganized Debtor or its estate.

The financial information contained in the PCR is preliminary, unaudited, limited in scope, and is not prepared in accordance with accounting principles generally accepted in the United States of America nor in accordance with other applicable non-bankruptcy law. In preparing the PCR, the Highland Claimant Trust relied on financial data from the books and records available to it at the time of such preparation, as well as certain filings on the docket in the Bankruptcy Case. Although the Highland Claimant Trust made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may exist. The Highland Claimant Trust reserves the right to amend and supplement the PCR as may be necessary or appropriate.

**Part 1: Summary of Post-Confirmation Transfers**

Part 1 has been revised to delete a disbursement made in a prior quarter and inadvertently included in the subsequent quarter.

The following chart shows the disbursements made in each previous quarter:

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<sup>1</sup> The Reorganized Debtor’s last four digits of its taxpayer identification number are (6725). The headquarters and service address for the above-captioned Reorganized Debtor is 100 Crescent Court, Suite 1850, Dallas, TX 75201.

Entity	2021 - Q3	2021 - Q4	2022 - Q1	2022 - Q2
Claimant Trust	\$ 1,790,669	\$ 3,260,681	\$ 926,628	\$ 19,658,552
Paid cumulative	<u>\$ 1,790,669</u>	<u>\$ 5,051,349</u>	<u>\$ 5,977,977</u>	<u>\$ 25,636,529</u>

## **Part 2: Preconfirmation Professional Fees and Expenses**

The Highland Claimant Trust did not make any payment of professional fees prior to Confirmation of the Plan.

## **Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan**

The Highland Claimant Trust did not make any distributions to Holders of Claims and Interests under the confirmed Plan during this period.